GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1351
ANSWERED ON:11.03.2005
UNCLAIMED DIVIDEND
Gadakh Shri Tukaram Gangadhar

Will the Minister of COMPANY AFFAIRS be pleased to state:

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(a) whether hundred of crores of rupees have been received by the Government from the companies on account of unclaimed dividend;

(b) if so, the details about the unclaimed dividend transferred to Government accounts during the last three years; and

(c) the amount that has been sanctioned by Investors` Education & Protection Fund for Investors associations during the last three years?

Answer

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

(a) Yes, Sir.

(b) The amounts in the (a) unclaimed and unpaid dividend accounts of companies (b) the application moneys received by companies for allotment of any securities and due for refund (c) matured deposits with companies (d) matured debentures with companies, and (e) the interest accrued on these amounts, which remained unclaimed and unpaid for a period of seven years from the date they became due for payment, have been credited to the Investor Education and Protection Fund (IEPF) maintained in the Consolidated Fund of India. The details of the same during the last three years are as under: -

FINANCIAL YEAR	AMOUNT IN RUPEES
2001-2002	29,05,18,844.22
2002-2003	108,69,29,558.18
2003-2004	103,85,02,945.05
TOTAL	241,59,51,347.45

(c) The amount that has been sanctioned by Investors` Education & Protection Fund for Investors` associations during the last three years is as follows: -

FINANCIAL YEAR	AMOUNT IN RUPEES
2001-2002	Nil #
2002-2003	23,91,271
2003-2004	44,15,623

= Accretions to the Fund started only w.e.f. 01-10-2001 and hence no expenditure could be incurred during 2001-02.